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4 BILL NO. R-74-07-46

5 RESOLUTION NO. R- 51-74.

6 A RESOLUTION authorizing the necessary steps for the
7 study of a rate increase and issuance of revenue bonds
8 by the Water and Water Pollution Control Utility
to Finance Capital Improvements

9 WHEREAS, the Water and Water Pollution Control Utility have been
10 operating on a fixed rate base for more than five years; and

11 WHEREAS, operational and maintenance costs have accelerated in this
12 period due to inflationary increases in materials and adjustments in labor rates; and

13 WHEREAS, the Water Pollution Control Plant has reached its capacity
14 and with continued growth and development will be incapable of adequately treat-
ing sewage; and

15 WHEREAS, the Indiana Stream Pollution Control Board and the Federal
16 Environmental Protection Agency have offered grants to assist the Water Pollution
Control Utility in expanding the Water Pollution Control Plant; and

17 WHEREAS, it will be necessary for the City to provide matching funds
18 for said expansion; and

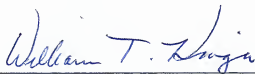
19 WHEREAS, the Environmental Protection Agency as a condition of said
grant is requiring a study of sewage rates to all customers; and

20 WHEREAS, the Water Utility is in need of capital improvements to insure
21 adequate and safe water supply to its customers; and

22 WHEREAS, said improvements must be financed from a revenue bond
23 issue of the Water Utility.

24 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
THE CITY OF FORT WAYNE, INDIANA:

25 That the Mayor, Controller and Board of Public Works be and they
26 hereby are, authorized and directed to make a study and present proposals for
27 necessary rate increases and revenue bond issues to insure the financial integrity
28 of the Water and Water Pollution Control Utility and provide funds needed for the
pending capital improvement programs.

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Councilman

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APPROVED AS TO FORM
AND LEGALITY,


CITY ATTORNEY

Read the first time in full and on motion by _____, seconded by _____, and duly adopted, read the second time by title and referred to the Committee on _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 197_____, at _____ o'clock P.M., E.S.T.

Date: _____

CITY CLERK

Read the third time in full and on motion by Hengst, seconded by Stier, and duly adopted, placed on its passage.

Passed (LOST) by the following vote:

AYES 9, NAYS 0, ABSTAINED _____, ABSENT _____ to-wit:

BURNS	<u>X</u>	_____	_____	_____
HINGA	<u>X</u>	_____	_____	_____
KRAUS	<u>X</u>	_____	_____	_____
MOSES	<u>X</u>	_____	_____	_____
NUCKOLS	<u>X</u>	_____	_____	_____
SCHMIDT, D.	<u>X</u>	_____	_____	_____
SCHMIDT, V.	<u>X</u>	_____	_____	_____
STIER	<u>X</u>	_____	_____	_____
TALARICO	<u>X</u>	_____	_____	_____

DATE: 7-9-74

Charles W. Wytarsman
CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (Zoning Map) (General) (Annexation) (Special) (Appropriation) Ordinance (Resolution) No. B-51-74, on the 9th day of July, 1974.

ATTEST: (SEAL)

Charles W. Wytarsman
CITY CLERK

Samuel J. Talarico
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 10th day of July, 1974, at the hour of 4:00 o'clock A. M., E.S.T.

Charles W. Wytarsman
CITY CLERK

Approved and signed by me this 10th day of July, 1974, at the hour of 4:00 o'clock P. M., E.S.T.

Samuel J. Talarico
MAYOR

DIGEST SHEET

RESOLUTION:

TITLE OF ~~ORDINANCE~~ RESOLUTION: A RESOLUTION AUTHORIZING THE NECESSARY STEPS FOR THE STUDY OF A RATE INCREASE & ISSUANCE OF REVENUE BONDS BY THE WATER & WPC UTILITY TO FINANCE CAPITAL IMPROVEMENTSDEPARTMENT REQUESTING ~~ORDINANCE~~ RESOLUTION: Board of Public Works

RESOLUTION:

SYNOPSIS OF ~~ORDINANCE~~ RESOLUTION: Authorization and direction to make study and present

RESOLUTION:

proposals for rate increases to insure financial integrity of the Water and WPCUtility and allow for revenue bond issues for needed capital improvement program.EFFECT OF PASSAGE: Insure sufficient income of Water and WPC Utility to meetmaintenance and operating costs and allow for construction of capital improvements.EFFECT OF NON-PASSAGE: Continued and accelerated deterioration of financialposition of Water and WPC Utility. Eventual reduction of level of services toUtility customers.MONEY INVOLVED (Direct Costs, Expenditures, Savings): UnknownASSIGNED TO COMMITTEE (J.N.): Finance